

Methuen

41 Pleasant Street
Suite 303
Methuen, MA 01844
Phone 978-983-8620
Fax 978-983-8972

Board Members

Thomas J. Kelly (Chairperson),
Robert J. DeLuca, Michael Hennessy,
John T. Sheehy, Albert J. Trott, III

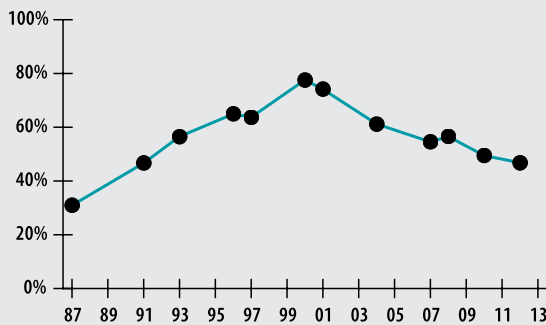
Board Administrator

Terrylee Murphy

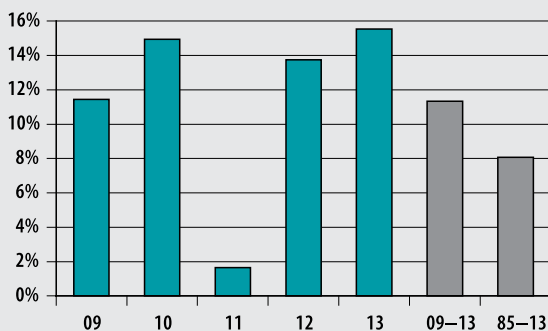
Board Meeting

Last Thursday of each month at 9:30 am

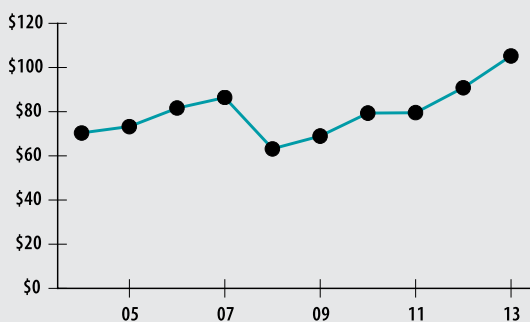
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.08%

28 years 2012
7.83%

27 years 2011
7.61%

10 years 2013
5.58%

10 years 2012
6.10%

10 years 2011
3.78%

5 years 2013
11.34%

5 years 2012
1.79%

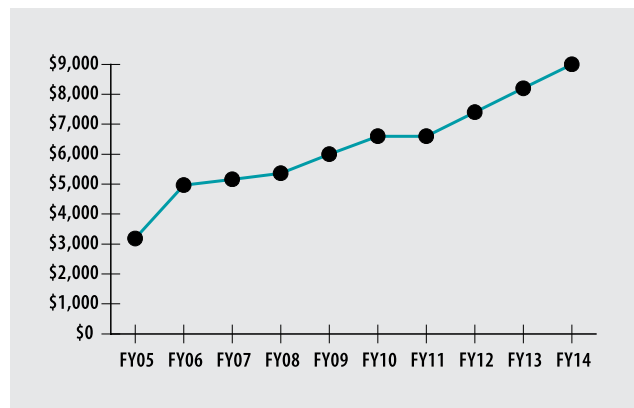
5 years 2011
0.53%

ACTUARIAL

▶ Funded Ratio	46.8%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$98.4 M
▶ Total Pension Appropriation (Fiscal 2014)	\$9.0 M

	ACTIVE	RETIRED
▶ Number of Members	603	421
▶ Total Payroll/Benefit	\$29.4 M	\$10.1 M
▶ Average Salary/Benefit	\$48,800	\$23,900
▶ Average Age	47	72
▶ Average Service	13.7 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	57
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.55%
▶ 2013 Market Value	\$105.2 M
▶ 2009-2013 (Annualized)	11.34%
▶ 1985-2013 (Annualized)	8.08%